

SECTION 2. AND BE IT FURTHER ENACTED, That Sections 8-602(b) and 8-609(c) of Article - Natural Resources, of the Annotated Code of Maryland (1974 Volume) be and they are hereby repealed.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1974.

Approved April 30, 1974.

CHAPTER 351

(Senate Bill 520)

AN ACT concerning

Creation of a State Debt - Renovation of
Lyric Theater

FOR the purpose of authorizing the creation of a State debt in the aggregate amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), to be known as the "Lyric Theater Renovation Loan of 1974", the proceeds thereof to be used for assisting in construction, renovation, restoration, improvement and equipping the existing Lyric Theater located in the City of Baltimore, Maryland, including the acquisition of land and the payment of architects' and engineers' fees; subject to the requirement that the Lyric Foundation, Inc., shall have obtained from other public or private sources a sum up to Two Million Five Hundred Thousand Dollars (\$2,500,000) as an equal and matching fund for the same purpose, and providing generally for the issue and sale of bonds evidencing such loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Board of Public Works is hereby authorized and empowered to issue a State loan to be known as the "Lyric Theater Renovation Loan of 1974," in the aggregate amount of Two Million Five Hundred Thousand Dollars (\$2,500,000).

The certificates of indebtedness (hereinafter called "bonds") evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said bonds evidencing said loan, or any group thereof, shall be issued according to a serial maturity plan to be established in the resolution authorizing the issuance of said loan or any portion